GOVERNMENT OF INDIA
PLANNING
LOK SABHA

UNSTARRED QUESTION NO:1298
ANSWERED ON:21.03.2012
GDP GROWTH RATE
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Will the Minister of PLANNING be pleased to state:

(a) whether the annual Gross Domestic Product (GDP) has been 8.16% in India during the last six years;

(b) if so, the details thereof;

(c) whether this rate stands at number two in the world;

(d) if so, the reaction of the Government in this regard;

(e) whether this annual GDP is only $3,703 per capita as per the calculation of International Monetary Fund; and

(f) if not, the details thereof?

Answer

MINISTER OF STATE FOR PLANNING, SCIENCE & TECHNOLOGY AND EARTH SCIENCES (DR. ASHWANI KUMAR)

(a) & (b): Based on the estimates released by the Central Statistics Office (CSO), India's annual average growth rate of Gross Domestic Product (GDP) at constant prices for the period from 2005-06 to 2010-11 works out to be 8.6 percent. The year-wise details of growth rate of GDP at constant prices for the last six years are as follows:

Growth rate of GDP at Constant prices

Year	Growth rate
2005-06	9.48
2006-07	9.57
2007-08	9.32
2008-09	6.72
2009-10	8.39
2010-11	8.39

Source: Central Statistics Office (CSO).

(c) & (d): As per the data compiled by the World Bank, China and a number of smaller countries have registered a higher GDP growth rate during the last six years. However, the GDP growth of Indian economy has been higher than that of the developed countries of the world during this period. Since the fundamentals of Indian economy continue to be strong, the growth performance has been very

impressive during the last six years despite the global economic slowdown and volatility in the international prices of crude oil.

(e)&(f): Yes, Madam. As per the International Monetary Fund's World Economic Outlook Database, September 2011, per capita real GDP of the country in terms of purchasing-power-parity is estimated to be $3,703 for the year 2011.